



Committee on Finance

June 27, 2007 – 7:58 pm – **Minutes**
City Council Chamber, Room 214 – Municipal Building

View Agenda

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PRESENT: COUNCILLORS JOHN SAUNDERS, CHAIRMAN; DEBORA COELHO; JOE DEMEDEIRDOS; BRIAN GOMES; DENIS LAWRENCE, JR.; LEO PIMENTAL;

ABSENT: COUNCILLORS LINDA MORAD, VICE-CHAIRPERSON; DAVID ALVES; JANE GONSALVES; PAUL KOCZERA; VIOLA PINA

ALSO PRESENT:

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Councillor Saunders called the Finance Committee Meeting to order and took attendance. Councillor Saunders informed the Committee of two (2) communications he received one from Councillor David Alves stating he may be late in attending tonight's meeting due to a prior commitment and Councillor Morad had a fundraiser tonight and she was gracious enough to give us this date so we could have the Finance Meeting, so we thank her. These communications were received and placed on file.

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Notice, City Clerk of reference of a Communication, R. Renee Fernandes-Abbott, Treasurer to Councillor John Saunders, Chairman, Committee on Finance, asking the Finance Committee's approval on the sale of \$4,650,000 Bond Anticipation Note Dated June 29, 2007 and payable February 15, 2008, and to confirm the consent to the financial advisor bidding for the note was received and placed on file.

Renee Fernandes-Abbott, Treasurer addressed the members and informed them that this bond was for the north end improvement project that is going on, on Acushnet Avenue. She explained the numbers and particulars of the bond. Councillor Gomes asked her if this money would take the project to completion, to which she replied that it would.

On motion, by Councillor Pimental, the Committee VOTED: To approve the sale of \$4,650,000 Bond Anticipation Note Dated June 29, 2007 and payable February 15, 2008, and to confirm the consent to the financial advisor bidding for the note. This motion passed on a roll call vote of Yeas 6, Nays 0.

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Notice, City Clerk of reference of a Communication, Mayor Lang to City Council, submitting AN ORDER, for the TRANSFER of \$12,500.00 from LIBRARY, CHARGES & SERVICES to LIBRARY, SUPPLIES & MATERIALS (Ref'd 6/14/07) was received and placed on file.

Councillor DeMedeiros asked Judy Downey what the money is for. She replied that it was for books, DVD's, etc. for the Libraries.

On motion, by Councillor Gomes, the Committee VOTED: To recommend to the City Council ADOPTION of the ORDER, for the TRANSFER of \$12,500.00 from LIBRARY, CHARGES & SERVICES to LIBRARY, SUPPLIES & MATERIALS. This motion passed on a voice vote.

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Notice, City Clerk of reference of a Communication, Mayor Lang to City Council, submitting AN ORDER, for the TRANSFER of \$17,500.00 from LIBRARY, CHARGES & SERVICES to LIBRARY, CAPITAL OUTLAY (Ref'd 6/14/07) was received and placed on file.

Councillor DeMedeiros asked Judy Downey what the money was for, to which she replied that it was to purchase computer equipment for all branches.

On motion, by Councillor Lawrence, the Committee VOTED: To recommend to the City Council ADOPTION of the ORDER, for the TRANSFER of \$17,500.00 from LIBRARY, CHARGES & SERVICES to LIBRARY, CAPITAL OUTLAY. This motion passed on a voice vote.

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Notice, City Clerk of reference of a Communication, Mayor Lang to City Council, submitting AN ORDER, for the TRANSFER of \$2,000.00 from ENVIRONMENTAL STEWARDSHIP, SALARIES & WAGES to EMS, CHARGES & SERVICES (Ref'd 6/14/07) was received and placed on file.

Councillor Gomes asked James Trout what the money was for, to which Jim Trout responded that it was to cover unexpected costs, such as accidents, etc.

On motion, by Councillor Pimental, the Committee VOTED: To recommend to the City Council ADOPTION of the ORDER, for the TRANSFER of \$2,000.00 from ENVIRONMENTAL STEWARDSHIP, SALARIES & WAGES to EMS, CHARGES & SERVICES. This motion FAILED, Yeas 5, Nays 1, Councillor Saunders opposed.

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Notice, City Clerk of reference of a Communication, Mayor Lang to City Council, submitting AN ORDER, for the TRANSFER of \$13,000.00 from PUBLIC FACILITIES, CHARGES & SERVICES to EMERGENCY MEDICAL SERVICES, CHARGES & SERVICES (Ref'd 6/14/07) was received and placed on file.

There were no questions for Mr. Trout on this matter.

On motion, by Councillor Lawrence, the Committee VOTED: To recommend to the City Council ADOPTION of the ORDER, for the TRANSFER of \$13,000.00 from PUBLIC FACILITIES, CHARGES & SERVICES to EMERGENCY MEDICAL SERVICES, CHARGES & SERVICES. This motion FAILED, Yeas 5, Nays 1, Councillor Saunders opposed.

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Notice, City Clerk of reference of a Communication, Mayor Lang to City Council, submitting AN ORDER, for the TRANSFER of \$164,000.00 from GENERAL GOVERNMENT UNCLASSIFIED, COMPENSATION MUNICIPAL EMPLOYEES to FIRE, SALARIES & WAGES (Ref'd 6 14/07) was received and placed on file.

On motion, by Councillor Pimental, the Committee VOTED: To AMEND the ORDER, for the TRANSFER of \$164,000.00 from GENERAL GOVERNMENT UNCLASSIFIED, COMPENSATION MUNICIPAL EMPLOYEES to FIRE, SALARIES & WAGES to \$120,000.00. This motion passed on a voice vote.

Councillor Gomes asked Chief Leger, where is the money going? Chief Leger responded that \$100,000 was going toward retiree payouts and the other \$20,000 to overtime.

On motion, by Councillor DeMedeiros, the Committee VOTED: To recommend to the City Council ADOPTION of the ORDER AS AMENDED, for the TRANSFER of \$120,000.00 from GENERAL GOVERNMENT UNCLASSIFIED, COMPENSATION MUNICIPAL EMPLOYEES to FIRE, SALARIES & WAGES to \$120,000.00. This motion passed on a voice vote.

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Notice, City Clerk of reference of a Communication, Mayor Lang to City Council, submitting AN ORDER, for the TRANSFER of \$181,000.00 from PUBLIC FACILITIES, CHARGES & SERVICES to

POLICE, SALARIES & WAGES (Ref'd 6/14/07).

Peter Schmidt, City Auditor asked that this item be withdrawn.

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Notice, City Clerk of reference of a Communication, Mayor Lang to City Council, submitting AN ORDER, for the TRANSFER of \$2,670,610.00 from FREE CASH to STABILIZATION FUND (Ref'd 6/14/07) was received and placed on file.

On motion, by Councillor DeMedeiros, the Committee VOTED: To recommend to the City Council ADOPTION of the ORDER, for the TRANSFER of \$2,670,610.00 from FREE CASH to STABILIZATION FUND. This motion passed on a voice vote.

This meeting adjourned @ 8:13 p.m.

ATTEST:

Clerk of Committees